

Mission Bay Improvements Fund



Mission Bay Improvements Fund



Department Description

The Mission Bay Improvements Fund will be used for permanent public capital improvements and deferred maintenance of existing facilities in Mission Bay Park pursuant to the Mission Bay Park Master Plan. Capital improvements on Fiesta Island and South Shores will be given priority. Funding for this fund is directly related to the Mission Bay Ordinance (Council Ordinance O-2003-64 and Municipal Code 22.0229). This ordinance requires that one-half of all revenue from Mission Bay rents and concessions in excess of \$20 million is to be allocated to the Mission Bay Improvements Fund and the Regional Park Improvement Fund.

Department Summary

| Mission Bay Improvements Fund | | | | |
|-------------------------------|-------------------|---------------------|---------------------|------------------------|
| | FY 2006 BUDGET | FY 2007 BUDGET | FY 2008 PROPOSED | FY 2007-2008 CHANGE |
| Positions | 0.00 | 0.00 | 0.00 | 0.00 |
| Personnel Expense | \$ - | \$ - | \$ - | - |
| Non-Personnel Expense | \$ - | \$ 1,097,595 | \$ 2,500,000 | \$ 1,402,405 |
| TOTAL | \$ - | \$ 1,097,595 | \$ 2,500,000 | \$ 1,402,405 |

Department Expenditures

| | FY 2006 BUDGET | FY 2007 BUDGET | FY 2008 PROPOSED |
|--------------------------------------|-------------------|---------------------|---------------------|
| MISSION BAY IMPROVEMENT FUND | | | |
| Mission Bay Improvements Fund | | | |
| Mission Bay Improvements Fund | \$ - | \$ 1,097,595 | \$ 2,500,000 |
| Total | \$ - | \$ 1,097,595 | \$ 2,500,000 |

Mission Bay Improvements Fund

Significant Budget Adjustments

MISSION BAY IMPROVEMENT FUND

| Mission Bay Improvements Fund | Positions | Cost | Revenue |
|--------------------------------------|-----------|--------------|-----------|
| Support for Mission Bay Improvements | 0.00 \$ | 1,402,405 \$ | 1,402,405 |

Adjustment to increase revenue and expenses per the Mission Bay Ordinance (Council Ordinance O-2003-64 and Municipal Code 22.0229). The ordinance requires that one-half of all revenue from Mission Bay rents and concessions in excess of \$20 million is to be allocated to the Mission Bay Improvements Fund and the Regional Park Improvement Fund.

Expenditures by Category

| | FY 2006 BUDGET | FY 2007 BUDGET | FY 2008 PROPOSED |
|-------------------------------|-------------------|-------------------|---------------------|
| NON-PERSONNEL | | | |
| Supplies & Services | \$ - | \$ 1,097,595 | \$ 2,500,000 |
| SUBTOTAL NON-PERSONNEL | \$ - | \$ 1,097,595 | \$ 2,500,000 |
| TOTAL | \$ - | \$ 1,097,595 | \$ 2,500,000 |

Mission Bay Improvements Fund

Revenue and Expense Statement (Non-General Fund)

MISSION BAY IMPROVEMENT FUND

| | | FY 2006* | FY 2007* | FY 2008* |
|---|----|----------|--------------|--------------|
| | | BUDGET | BUDGET | PROPOSED |
| REVENUE | | | | |
| Transfer from General Fund - Mission Bay Park's Rents (1) | \$ | - | \$ 1,097,595 | \$ 2,500,000 |
| TOTAL REVENUE | \$ | - | \$ 1,097,595 | \$ 2,500,000 |
| TOTAL BALANCE AND REVENUE | \$ | - | \$ 1,097,595 | \$ 2,500,000 |
| CAPITAL IMPROVEMENTS PROGRAM (CIP) | | | | |
| CIP Expenditures (1) | \$ | - | \$ 1,097,595 | \$ 2,500,000 |
| TOTAL CIP EXPENSE | \$ | - | \$ 1,097,595 | \$ 2,500,000 |
| TOTAL EXPENSE | \$ | - | \$ 1,097,595 | \$ 2,500,000 |
| BALANCE | \$ | - | \$ - | \$ - |
| TOTAL EXPENSE, RESERVE AND BALANCE | \$ | - | \$ 1,097,595 | \$ 2,500,000 |

* At the time of publication audited financial statements for Fiscal Year 2006 were not available. Therefore, the Fiscal Years 2006 and 2007 columns reflect final budget amounts from the Fiscal Year 2006 and 2007 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

(1) The Mission Bay Improvements Fund was set up due to the reinstatement of the Mission Bay Ordinance. The Ordinance was waived in Fiscal Years 2005 and 2006 and requires that one-half of all revenue from Mission Bay rents and concessions in excess of \$20 million is to be allocated to the Mission Bay Improvements Fund and the Regional Park Improvement Fund.

